

FOR RELEASE: August 6, 2001

Paul Introduces "Prescription Drug Affordability Act"

Washington, DC: Congressman Ron Paul recently introduced innovative legislation designed to help millions of American seniors pay for their prescription drugs. While many in Congress support socialized medicine schemes that would necessitate price controls and rationing of pharmaceuticals, Paul's proposal uses free-market principles to make drugs more affordable. Specifically, the Act provides seniors with a tax credit equal to 80% of their prescription drug costs. "Many older Americans are struggling to afford the prescription drugs they need, yet Congress continues to impose taxes on their Social Security benefits and other income," Paul stated. "A prescription drug tax credit allows seniors to use their own money and make their own choices when buying needed medicines. Instead of sending taxes off to Washington health bureaucrats, seniors can exercise control over their own health care dollars." Paul's bill also reduces federal regulations that prohibit consumers from importing or re-importing drugs at lower cost from foreign pharmacies. "It's wrong for the government to force Americans to go to Canada or Mexico to find affordable prescription drugs," Paul continued. "Our citizens should never pay more than people in foreign countries simply because of FDA red tape. Common sense tells us that Americans will benefit from worldwide price competition for drugs. It's time to eliminate harmful barriers that drive drug costs higher." Similarly, the Act ends federal regulation of internet pharmacies selling FDA-approved drugs by state-licensed pharmacies. "Internet pharmacies have made pharmaceuticals more accessible and affordable for million of American consumers," Paul stated. "One constituent of mine saves \$600 monthly buying drugs online! Congress should reject any attempt to stifle competition from internet suppliers."